

DAILY AVERAGE FOR SIXTY DAYS.
LARGEST EVER REACHED.

1,250,000.

A MILLION AND A QUARTER A DAY.

LARGEST ON EARTH!

An Instructive Table of Comparative Daily Circulation of the Leading Newspapers of the World.

New York Journal.....	1,218,751
Paris Petit Journal.....	1,000,000
London Daily Mail.....	825,000
London Daily Telegraph.....	250,000
London Standard.....	250,000
London Chronicle.....	200,000
London Daily News.....	200,000
London Times.....	40,000

NEW YORK JOURNAL

AND ADVERTISER.

WEATHER.

The local Weather Bureau's prediction for New York City and vicinity is as follows: Fair and warmer; southerly winds.
For New York, New Jersey, Eastern Pennsylvania and Connecticut: Cloudy in the morning, clearing in the afternoon, warmer.
The highest temperature yesterday was 80 degrees, at 2 p. m.
The lowest temperature yesterday was 65 degrees, at 6 p. m.



NO. 5,720.

Copyright, 1898, by W. R. Hearst.—NEW YORK, FRIDAY, JULY 15, 1898.—14 PAGES.

PRICE ONE CENT In Greater New York; Elsewhere, and Jersey City, TWO CENTS.

WAR LOAN TAKEN SIX TIMES OVER.

The American People to Get the Bonds as Individual Investors.

ONE \$100,000,000 OFFER WAS REFUSED.

Two Hundred and Fifty Thousand Subscriptions for \$1,200,000,000, on a Government Issue of \$200,000,000.

Statistics of the People's War Loan.

Total amount of bond loan.....	\$200,000,000
Total amount subscribed.....	1,200,000,000
Total amount of money deposited.....	600,000,000
Highest individual allotments.....	10,000
Lowest individual allotments.....	20
Less than \$5,000 subscriptions accepted.....	50,900,000
Less than \$500 subscriptions accepted.....	10,900,000

Washington, July 14.—At 3:04 this afternoon a United States mail wagon drove up to the new Post Office building. It brought the last of the war bond proposals. Under the terms of the loan the time for receiving bids closed at 3 o'clock, and the mail bags were tied at that hour and loaded into the wagon. The list of offers to help the Government out financially was swelled by to-day's proposals by 14,000. Many of the bids came by wire, with telegraphic orders for the amount of deposit. Altogether the bond bids are in excess of \$1,400,000,000, or more than six times the amount of the issue authorized.

The bankers and brokers who opposed a popular loan on the theory that the people would not subscribe the amount, and that the Government would in consequence be weakened in popular esteem, have now time for another guess. Some of the large bidders will get a bond. The allotments of \$10,000 and less will exhaust the \$200,000,000 authorized.

\$100,000,000 Offer Refused.

One of to-day's offers came from the City National Bank of New York. It was for \$100,000,000. The accompanying check for \$2,000,000, submitted as a guarantee of good faith, will be returned to-day.

More than \$50,000,000 of the loan, it is estimated, will go to individual bidders for less than \$5,000 each. Ten millions will be divided among the "short-enders," who subscribed for less than \$500. These figures are purely approximate.

Secretary Gage Gratified.

"The last information I had," said Secretary of the Treasury Gage early this afternoon, "showed the total bond applications to be for a sum more than \$1,400,000,000—or in excess of five times the authorized issue. Later proposals will, of course, considerably swell this aggregate. The result of the bond offer is extremely gratifying. It shows the confidence of the people not only in the Government itself, but in its financial policy.

"The people will get all of this issue, too. The smaller subscriptions will exhaust the issue. The success of the popular loan is due largely to the fact that the character of the money to be used for their redemption is known. At the time of the last bond issue there was an element of uncertainty. It could not be determined whether they would be redeemed in gold or silver, and the responses were not numerous. That question does not enter into this transaction.

"I am convinced by the individual size of the proposals that the purchasers desire these bonds as a means of sure and permanent investment. The patriotic sentiment no doubt animated many. They wished to feel that they were part of the nation and helping the Government; but the business feature—the opportunity to invest small amounts in an absolutely certain enterprise—was, after all, the great inducement."

Down at the new Post Office building, at Pennsylvania avenue and Twelfth street, Assistant Secretary Vanderlip and four hundred clerks were engaged until midnight tabulating, assorting, indexing and tabbing up. The entire ground floor of the building is devoted to the bond issuing preliminaries. One hundred were added to the force to-day, but for the full month three hundred have worked night and day opening and classifying bids.

Thousands of \$20 Offers.

"I cannot give more than an approximation of the various classes of the allotments now," said Mr. Vanderlip. "To-day's mails and telegraphic offers have materially altered the figures of last night. There are, for instance, thousands of \$20 offers, many of which came to-day. The allotment will be made according to the usual rules—the smaller applications will be filled first. There have been sufficient money and checks turned in already—practically cash—to pay for the bonds three times over. The amount received, in payment with the small applications and the percentage required on the larger proposals exceeds \$600,000,000.

"We shall begin at once returning checks accompanying proposals for large blocks of bonds where it is evident the amount cannot be allotted. The largest offer of to-day was from New York—the City National Bank asked for \$100,000,000. The check will go back to-night.

"It will probably take a full month to send the bonds to the subscribers. We shall get the first of the issue on July 25, and will have the allotments and lists arranged by that time, so that the mailing will at once begin. The number of subscriptions received exceeds 250,000 for \$500 and less."

How the Bonds Will Be Issued.

The bonds issued under the authority of the War Revenue act will be in both coupon and registered form, the coupon bonds in denominations of \$20, \$100, \$500 and \$1,000, and the registered bonds in denominations of \$20, \$100, \$500, \$1,000, \$5,000 and \$10,000.

They will be dated August 1, 1898, and, by their terms, will be redeemable in coin at the pleasure of the United States after ten years from the date of their issue, and due and payable August 1, 1918.

The bonds will bear interest at the rate of 3 per cent per annum, payable quarterly; the interest on the coupon bonds will be paid by means of coupons, to be detached from the bonds as the interest becomes due; and the interest on the registered bonds will be paid by checks drawn to the order of the payees, and mailed to their addresses.

Monday of this week was the record day for subscriptions, 21,000 being received. For the other days the average was 15,000. The total number of subscriptions exceeded 220,000.

The work of placing the loan is so far advanced that checks representing the interest, which has accrued on deposits are now being drawn. The actuary of the Treasury prepared a 3 per cent interest table for the use of clerks, which show at a glance the interest on amounts from \$20 to \$1,000,000, covering forty-eight days, which was the longest period that might intervene between the date of deposit and August 1, when the bonds are to be delivered.

A force of clerks has been engaged in computing the accrued interest on deposits, and when the bonds are delivered August 1 the envelope containing the bond will also contain a treasurer's check for the amount of interest, which the subscriber's deposit has earned from the date of his subscription to the date of the delivery of the bonds.

Many applications, even of the comparatively small amounts that can be awarded, are suspected of having their origin in banks and syndicates. These will be closely examined. The purpose is to give all the bonds to individual subscribers.

SANTIAGO HAS FALLEN. TO PORTO RICO, NOW THE CRY.



ON TO PORTO RICO,
SAYS ALGER.

Washington, July 14.—
Russell A. Alger, Secretary
of War, said after hearing
the news from Santiago:
"Next is Porto Rico, and
then, if need be, Havana!"

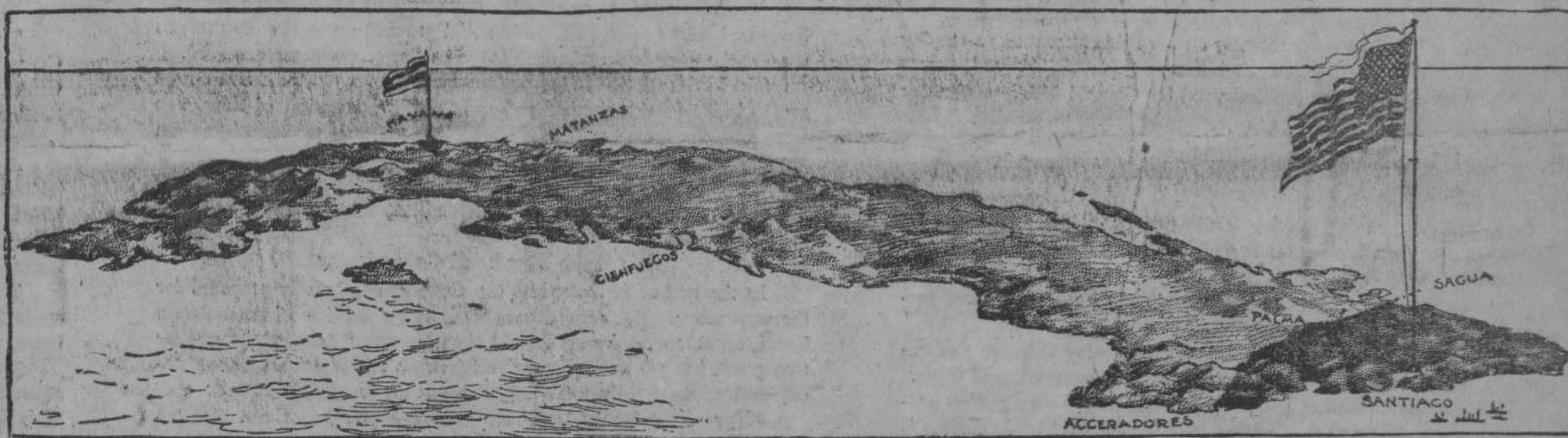
Toral Has Surrendered, and We
Are to Send His Army
Back to Spain on
Neutral Ships.



A STEP TOWARD
PEACE, SAYS LONG

Washington, July 14.—
John D. Long, Secretary of
the Navy: "The fall of San-
tiago is another step toward
successful peace."

Our Forces Now Control Not Only the City and
Harbor, but Virtually All of
Eastern Cuba.



EASTERN CUBA, NOW UNDER THE AMERICAN FLAG.

In this map the heavily shaded portion of the island represents the territory which General Toral surrendered, with Santiago de Cuba, to the Americans. The surrendered territory includes about one-third of the province of Santiago de Cuba or Oriente. It comprises something like 5,000 square miles, with a population of over 125,000. In it are situated, in addition to Santiago, Guantamano, Sagua de Panama and Baracoa. The iron and copper mines at Juragua and Baiquiri, and many fine sugar plantations and coffee fincas are included in the boundaries of the district.

WASHINGTON, July 14.—The War Department will advertise in to-morrow's New York papers for bids for the contract of taking the Spanish prisoners at Santiago to Spain.

General Shafter wired this evening that he thought the Spanish prisoners would aggregate from 12,000 to 15,000.

He was asked by the War Department to send at the earliest possible moment the definite number of prisoners to be transported, and was also requested to send complete details relative to to-day's developments.

The President and his advisers are now waiting for the requested report.

Washington, July 14.—Secretary of War Alger received the following cablegram late this afternoon from General Miles, announcing the surrender of Santiago:

Playa, July 14, 1898:
Before Santiago, July 14.

Secretary of War, Washington, D. C.:

General Toral has formally surrendered the troops and Division of Santiago, under the terms and understanding that his troops would be returned to Spain.

General Shafter will appoint commissioners to draw up the conditions of arrangement for carrying out the terms of surrender.

This is very gratifying, and General Shafter and the officers and men of his command are entitled to great credit for their sincerity and fortitude in overcoming the almost insuperable obstacles which they encountered.

A portion of the army has been infected with yellow fever. Efforts will be made to separate those who are infected from those free from it, and to keep those who are still on board ship separated from those on shore.

Arrangements will be immediately made for carry-

ing out every other instruction of the President and yourself.

NELSON A. MILES,
Major-General of the Army.

General Miles's dispatch was the latest news received at the department up to 6 o'clock this afternoon.

The Adjutant-General received the following from Playa del Este:

Adjutant-General, Washington, D. C.:

Have just returned from interview with General Toral. He agrees to surrender upon the basis of being returned to Spain.

This proposition embraces all of Eastern Cuba from Aserraderos on the south to Sagua on the north via Palma, with practically the Fourth Army Corps.

Commissioners meet this afternoon at 2:30 to definitely arrange the terms.

W. R. SHAFTER,
Major-General.

Immunes Ordered to Sail for Santiago.

Two regiments, the First and Second Immunes, were ordered to sail to-day for Santiago, as a part of the permanent garrison.

Colonel C. S. Riche commands the First Regiment and Colonel Duncan S. Ward the Second.

These are to be followed in due time by parts of the Seventh, Eighth, Ninth and Tenth Colored Regiments, now being recruited.

General Shafter is to retain the military command. There are only 992 men in each of the immune regiments. The garrison of Santiago will consist of about 5,000 troops, in addition to General Garcia's, as exclusively stated to-day by the Journal.

The War Department also gave immediate attention to-day to the protection of Shafter's army from yellow fever.

The number infected, as reliably, but unofficially, reported to-day, is 150. This number includes Burr McIntosh, a Journal correspondent.

General Alger announced that every means known to science and art would be employed to protect the army. He said it had been determined to send to the army immune nurses and surgeons, as anticipated in the Journal to-day, and that camps of isolation would be established at points near the army headquarters and in the most healthful localities on the hills.